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State Treasurer Richard Mourdock Announces \$160,695,000 Financing for 79 Local Government Entities

Financing through the Indiana Bond Bank's Midyear Note Program

INDIANAPOLIS (June 26, 2009) – State Treasurer Richard Mourdock, Chairman of the Indiana Bond Bank, announced \$160,695,000 in financing for 79 local government entities, including 59 schools corporations, 9 library boards, 8 cities/towns, 1 sanitation district, 1 transportation corporation, and 1 township, at the low, all-inclusive interest rate of 1.25%, the lowest published rate for 2009 to date for notes in Indiana, through the Indiana Bond Bank's Midyear Note Program (MNP).

"I am extremely pleased that the Indiana Bond Bank, through its Midyear Note Program, has again provided essential financial assistance to local government entities and in the process has saved Hoosier tax dollars as well," explained Treasurer Mourdock. "The 1.25% all-inclusive interest rate is an outstanding rate for the Midyear Note Program."

The MNP allows local government entities to pool their tax anticipation warrants together for the purpose of reducing expenses and securing a lower rate of interest on their short-term debt. Local government entities use the proceeds from the short-term notes to meet their financial obligations prior to receiving their semi-annual distribution of property tax dollars.

"Local government entities continue to realize the benefits of the Midyear Note Program, through the Indiana Bond Bank, not only to themselves but to Hoosier taxpayers as well," stated Treasurer Mourdock. "I commend Dan Huge, the Executive Director of the Indiana Bond Bank, and his staff for the ongoing success of the Midyear Note Program."

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For more information about the Indiana Bond Bank or the Midyear Note Program, please contact Dan Huge at 317-233-0888 or dhuge@inbondbank.com. Please visit www.in.gov/tos/bond/2448.htm to obtain additional information about the local government entities that participated in the MNP.